UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE

In re: **Steven M. Daggett and** **Stacey L. Daggett,** Debtors	Chapter 13 Case No. 05-

CHAPTER 13 PLAN

This plan contains factual matters which, if not controverted, may be accepted as true. While creditors may not vote on this plan, they may object to its confirmation pursuant to 11 U.S.C. Sec. 1324. Any objections to the plan must be in writing, filed with the Court, and served upon debtor's counsel (or the debtor, if pro se) and the chapter 13 trustee at least ten (10) days prior to the hearing on confirmation. Absent any objection, the Court may confirm this Chapter 13 plan without further notice or hearing.

Pursuant to 11 U.S.C. Sec. 1321 and 1322, the debtors propose the following plan. The debtors submit all or such portion of their future earnings or income or estate to the supervision and control of the trustee as is necessary for the execution of the plan.

1. This is a 36 month plan.

2. The debtors shall make the following payments to the trustee. The total amount to be paid to the trustee is approximately $53,100.00, plus all tax refunds in excess of $1,200.00 per year.

   (a) Commencing approximately 30 days from the date of the filing of the within petition, regular monthly plan payments of $450.00 shall be made for 36 months; and

   (b) Net proceeds from the sale of the camp in Osborne and the 2003 6-wheel atv.

3. **Administrative expenses and claims** allowed under 11 U.S.C. Sec. 503(b) and any fees and charges assessed against the estate under 28 U.S.C. Sec. 586(e) and 1930, shall be paid in full from the funds paid by the debtors to the trustee as follows:

(a)	Trustee's fee not to exceed 10%:	approximately $4,827.00
(b)	Attorney's fee to be paid through plan:	$1,250.00
(c)	Administrative reserve:	$2,000.00

4. **Claims secured by property of the estate** shall be paid as follows:

(a) Secured claims not in arrears shall be paid by the debtors directly pursuant to the existing contract(s) between the debtors and the creditor as follows:

First Horizon to receive current monthly first mortgage payments on homestead in the approximate amount of $1,134.00. Arrears are addressed under Paragraph 4(c) below.

TD Banknorth to receive current monthly second mortgage payments on homestead in the approximate amount of $200.00. There are no arrears.

(b) Secured claims to the extent of value of the collateral shall be paid in full from the funds paid by the debtors to the trustee as follows. A creditor must file a proof of claim by the bar date to be entitled to payment.

GMAC holds a claim of approximately $10,095.00 secured by a 2002 Chevrolet 2500 Silverado with a fair market value of approximately $18,225.00. The fair market value of the collateral and, accordingly, the secured portion of said creditor's claim shall be determined by the Motion to Allow and Disallow Claims. GMAC is to receive the lesser of the full amount of its claim or the value of the collateral, plus present value interest, inside plan; any balance to be treated as unsecured. The amount of this claim shall be determined after the allowance of claims and the estimated amount of the claim herein shall not be binding on said creditor.

Town & Country FCU holds a claim of approximately $7,600.00 secured by a 2003 6-wheel amphibious atv with a fair market value of approximately $10,000.00. The fair market value of the collateral and, accordingly, the secured portion of said creditor's claim shall be determined by the Motion to Allow and Disallow Claims. Town & Country FCU is to receive the lesser of the full amount of its claim or the value of the collateral, plus present value interest, inside plan; any balance to be treated as unsecured. The amount of this claim shall be determined after the allowance of claims and the estimated amount of the claim herein shall not be binding on said creditor.

(c) Arrearages on secured claims shall be paid from the funds paid by the debtors to the trustee as follows. A creditor must file a proof of claim by the bar date to be entitled to payment.

First Horizon to receive arrears on mortgage on homestead through October, 2005 in the approximate amount of $4,536.00, inside plan. Current monthly mortgage payments are to be made outside plan by debtors commencing with the November, 2005 payment. The amount of this arrearage claim shall be determined after the allowance of claims and the estimated amount herein shall not be binding on said creditor.

5. **Claims entitled to priority** under 11 U.S.C. Sec. 507(a) shall be paid in full from the funds paid by the debtors to the trustee as follows, unless a creditor agrees to a different treatment of such claim. A creditor must file a proof of claim by the bar date to be entitled to payment.

Internal Revenue Service holds a claim in the approximate amount of $25,000.00. It is to receive the full amount of its allowed priority claim (income taxes) in the approximate amount of $25,000 inside plan; any penalties to be treated as unsecured. The amount of this claim shall be determined after the allowance of claims and the estimated amount herein shall not be binding on said creditor.

Maine Revenue Service holds a claim in the approximate amount of $2,681.00. It is to receive the full amount of its allowed priority claim (income taxes) in the approximate amount of $2,681.00 inside plan; any penalties to be treated as unsecured. The amount of this claim shall be determined after the allowance of claims and the estimated amount herein shall not be binding on said creditor.

6. **Interim distribution** may be made pursuant to court order to provide payment to undisputed and timely filed priority and secured claims.

7. **Unsecured (and undersecured) creditors' claims** are listed on the debtors' schedules in the amount of $1,764.00. A creditor must file a proof of claim by the bar date to be entitled to payment. The Court will issue an order after the bar date determining the actual dividend. Payment will be made from funds paid by the debtors to the trustee. The dividend to be paid to each general unsecured creditor will be determined by dividing the funds available by the total amount of general unsecured claims actually filed and allowed. Unsecured creditors will not receive payment until after payment in full of administrative, secured and priority claims.

(a) If all scheduled claims are allowed, the percentage dividend to general unsecured creditors is estimated to be approximately 100%.

(b) The following unsecured creditors shall be separately classified and paid at a different percentage.

None.

(c) A "small claim" is any claim greater than $50.00 for which the dividend would be $50.00 or less which shall be allowed in the amount of $50.00, and any claim of $50.00 or less which shall be allowed as filed. The trustee may pay in full any "small claim" as allowed by Court order.

8. The following **other special provisions** of the plan appear on the attached schedules as indicated.

[ ] No other special provisions
[ ] Schedule I – Co-debtor matters (11 U.S.C. Sec. 1301 and Sec. 1322(b)(1))
[ ] Schedule II – Cramdown or stripdown (11 U.S.C. Sec. 1322(b)(5))
[xx] Schedule III – Executory contracts and leases (11 U.S.C. Sec. 365) - The lease with Sustainable Forest Technologies is hereby assumed.
[ ] Schedule IV – Lien avoidance (11 U.S.C. Sec. 522)
[xx] Schedule V – Sale of property (11 U.S.C. Sec. 363) - See Paragraph 2(b) above.
[ ] Schedule VI – Return of secured collateral (11 U.S.C. Sec. 1325(a)(5)(C))
[ ] Schedule VII – Other

9. If this case were **liquidated under Chapter 7** rather than reorganized under Chapter 13, a Chapter 7 trustee would be entitled to sell, collect or recoup certain assets for the benefit of creditors. The debtors certify that at least the liquidation amount which would be available for unsecured creditors, net of valid secured claims and exemptions, in a Chapter 7 proceeding will be paid to the trustee for the benefit of unsecured creditors in this case pursuant to 11 U.S.C. Sec. 1325(a)(4).

10. Property of the estate not paid over to the trustee shall remain in the possession of the debtors. All property of the estate, whether in the possession of the debtor or the trustee, remains property of the estate, subject to the Court's jurisdiction notwithstanding 11 U.S.C. Sec. 1327(b).

11. Upon completion of the plan as approved by the Court, the debtors shall be entitled to a full compliance discharge pursuant to 11 U.S.C. Sec. 1328(a).

Dated: 10/9/05

/s/ Steven M. Daggett
Steven M. Daggett

/s/ Stacey L. Daggett
Stacey L. Daggett

/s/ Barry Evan Schklair
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